

## **Hempel Purchases Lafayette Business Center in West St. Paul**

Aug 14, 2014-

In an effort to continue to expand its portfolio and offer multiple varieties of space, Hempel recently purchased the Lafayette Business Center in West St. Paul. Lafayette is a 31,500-square-foot, office/warehouse building on the Northwest corner of Highway 52 and East Mendota Road.

Built in 1987, Lafayette Business Center offers 16' clear height ceilings and 12 dock doors. The building offers an ideal office/warehouse layout with abundant windows for natural light and excellent freeway access.

"In any market, location is a huge factor for tenants, along with efficient and economic space and Lafayette Business Center provides that for businesses. Lafayette used to house a branch of United States Postal Service, so it is clear that it is a space that offers great access and can meet both office and warehousing needs," stated Hempel's Senior Vice President Brent Jacobson.

Ben Krsnak, Vice President at Hempel, cited the building's potential as a key factor in the purchase. "Lafayette gives us an opportunity to expand into the industrial real estate market more than we have in the past and I'm excited by the fact that we have over 15,000-square-foot of space available. This kind of flex warehouse/office space, especially in good condition like Lafayette is not easy to find in our market." Hempel is looking to lease warehousing space at Lafayette for \$5 net and office space for \$9 net.